

REDEVELOPMENT AGENCY

BUDGET UNIT: RDA HOUSING PROJECTS (SPE RDA) (formerly named Senior Housing Project)

I. GENERAL PROGRAM STATEMENT

This capital projects fund was originally created to provide separate accountability for the construction of a 67-unit senior housing project. This project is complete.

This capital projects fund has been renamed to RDA Housing Projects and will be used to track the expenditures of future RDA housing projects. There is no staffing associated with this budget.

II. BUDGET & WORKLOAD HISTORY

	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Department Requested 2003-04
Total Appropriation	-	270,789	-	252,251
Total Revenue	42,253	30,000	7,112	4,350
Fund Balance		240,789		247,901

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

III. HIGHLIGHTS OF RECOMMENDED PROGRAM FUNDED ADJUSTMENTS

STAFFING CHANGES

None.

PROGRAM CHANGES

The 67-unit senior apartments constructed on Redwood Avenue were completed in October 2002.

OTHER CHANGES

None.

IV. VACANT POSITION IMPACT

None.

V. OTHER POLICY ITEMS

None.

VI. FEE CHANGES

None.

GROUP: Economic Development/Public Services
DEPARTMENT: Redevelopment Agency - RDA Housing Projects
FUND: Capital SPE RDA

FUNCTION: General
ACTIVITY: Other General

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ANALYSIS OF 2003-04 BUDGET

	A	B	C	D	B+C+D E Board Approved Base Budget
	2002-03 Year-End Estimates	2002-03 Final Budget	Base Year Adjustments	Mid-Year Adjustments	
<u>Appropriation</u>					
Services and Supplies	-	270,789	-	-	270,789
Total Appropriation	-	270,789	-	-	270,789
<u>Revenue</u>					
Use of Money & Prop	7,112	30,000	-	-	30,000
Total Revenue	7,112	30,000	-	-	30,000
Fund Balance		240,789	-	-	240,789

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ANALYSIS OF 2003-04 BUDGET

	E Board Approved Base Budget	F Recommended Program Funded Adjustments	E+F G 2003-04 Department Request	H Vacant Position Impact	G+H I 2003-04 Proposed Budget (Adjusted)	J Recommended Vacant Restoration	I+J K 2003-04 Recommended Budget
Appropriation							
Services and Supplies	270,789	(18,538)	252,251	-	252,251	-	252,251
Total Appropriation	270,789	(18,538)	252,251	-	252,251	-	252,251
Revenue							
Use of Money & Prop	30,000	(25,650)	4,350	-	4,350	-	4,350
Total Revenue	30,000	(25,650)	4,350	-	4,350	-	4,350
#VALUE!	240,789	7,112	247,901	-	247,901	-	247,901

Recommended Program Funded Adjustments

Services and Supplies	(18,538)	Decrease based upon a lower fund balance.
Total Appropriation	(18,538)	
Revenue		
Use of Money & Prop	(25,650)	Decrease in interest revenue.
Total Revenue	(25,650)	
Fund Balance	7,112	